



## DEPARTMENT OF THE TREASURY

### Community Development Financial Institutions Fund

#### Funding Opportunity: Community Development Financial Institutions Equitable Recovery Program (CDFI ERP)

*Funding Opportunity Title:* Notice of Funds Availability (NOFA) inviting Applications for grants under the CDFI Equitable Recovery Program (CDFI ERP).

*Announcement Type:* Announcement of funding opportunity.

*Funding Opportunity Number:* CDFI-2022-ERP

*Catalog of Federal Domestic Assistance (CFCA) Number:* 21.033

*Dates:*

<b>Table 1. Critical Deadlines for CDFI ERP Applicants</b>			
<b>Description</b>	<b>Deadline</b>	<b>Time (Eastern Time, ET)</b>	<b>Submission Method</b>
Submit OMB Standard Form-424 Mandatory (Application for Federal Assistance) (SF-424)	July 26, 2022	11:59 p.m. ET	Electronically via Grants.gov
Enter Employer Identification Number (EIN) and Unique Entity Identifier (UEI) numbers in AMIS	July 26, 2022	11:59 p.m. ET	Electronically via Awards Management Information System (AMIS)
Last day to contact CDFI Fund with questions about the CDFI ERP	August 19, 2022	5:00 p.m. ET	Service Request <sup>1</sup> via AMIS or <a href="mailto:erp@cdfi.treas.gov">erp@cdfi.treas.gov</a> or 202-653-0421
Last day to contact CDFI Fund with questions about Compliance or CDFI Certification	August 19, 2022	5:00 p.m. ET	Compliance and Reporting AMIS Service Request or 202-653-0423
Last day to contact AMIS-IT Help Desk (regarding AMIS technical problems only)	August 23, 2022	5:00 p.m. ET	Service Request via AMIS or <a href="mailto:AMIS@cdfi.treas.gov">AMIS@cdfi.treas.gov</a> or 202-653-0422
Submit complete CDFI ERP Application Package	August 23, 2022	11:59 p.m. ET	Electronically via AMIS

<sup>1</sup> Service Request means a written inquiry or notification submitted to the CDFI Fund via AMIS.

*Executive Summary:* The Community Development Financial Institutions Fund (CDFI Fund) is launching the CDFI Equitable Recovery Program (CDFI ERP) to provide awards of up to \$15 million to Certified Community Development Financial Institutions (CDFIs)<sup>2</sup> for the following purposes: 1) to expand lending, grant making and investment activity in Low- or Moderate-Income communities and to borrowers, including minorities, that have significant unmet capital or financial services needs, and were disproportionately impacted by the COVID-19 pandemic; and 2) to enable CDFIs to build organizational capacity and acquire technology, staff, and other tools necessary to accomplish the activities under a CDFI ERP Award. All Awards provided through this NOFA are subject to funding availability.

## **I. Program Description**

*A. History:* The CDFI Fund was established by the Riegle Community Development and Regulatory Improvement Act of 1994 (Pub. L. 103-325) (Riegle Act) to promote economic revitalization and community development through investment in and assistance to CDFIs. The CDFI ERP was authorized by Congress to provide grants to CDFIs to respond to the economic impact of the COVID-19 pandemic.

*B. Authorizing Statutes and Regulations:* Pursuant to § 523 (Section 523) of Division N of the Consolidated Appropriations Act, 2021 (Pub. L. 116-260), Congress authorized the CDFI ERP. The regulations governing the CDFI Program are found at 12 CFR parts 1805 and 1815 (the Regulations) and are used by the CDFI Fund to govern, where applicable, the CDFI ERP. For a complete understanding of the program, the CDFI Fund encourages Applicants to review this NOFA; the CDFI ERP Application (the Application); all related materials and guidance documents found on the CDFI Fund's website (Application

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<sup>2</sup> Certified CDFI shall mean an entity that the CDFI Fund has officially notified that it meets all CDFI certification requirements set forth in 12 CFR part 1805.

Materials); and the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR part 1000), which is the Department of the Treasury's codification of the Office of Management and Budget (OMB) government-wide framework for grants management at 2 CFR part 200 (the Uniform Requirements). Capitalized terms used but not defined in this NOFA are defined in the Regulations, the Application, the Application Materials, or the Uniform Requirements. Details regarding Application content requirements are available in the Application and Application Materials at [www.cdfifund.gov/erp](http://www.cdfifund.gov/erp).

*C. Priorities:* The objectives of the CDFI ERP are: 1) to provide funding to CDFIs to expand lending, grant making and investment activities in Low- or Moderate-Income communities and to borrowers, including minorities, that have significant unmet capital or financial services needs, and were disproportionately impacted by the COVID-19 pandemic, and 2) to enable CDFIs to build organizational capacity and acquire technology, staff, and other tools necessary to accomplish the activities under a CDFI ERP Award. The activities funded with a CDFI ERP Award will respond to economic impacts of the COVID-19 pandemic such as job loss; disruptions in health and mental healthcare; disruptions in childcare; increased housing instability; decreased availability of and increased cost of financing for affordable housing and home ownership; exacerbated inaccessibility to broadband internet; increased food insufficiency; disruptions in operations for small businesses, Small Farms and nonprofit organizations; and other negative impacts.

To pursue these objectives, the CDFI Fund will prioritize funding Applications that commit to use their CDFI ERP Awards in ERP-Eligible Geographies. These geographies are defined in in Section II.D.2 of this NOFA in order to achieve the statutory objective of directing CDFI ERP activities to Low- or Moderate-Income communities and to borrowers, including minorities, that have significant unmet capital or financial services

needs, and were disproportionately impacted by the COVID-19 pandemic. The CDFI Fund will also prioritize funding Applications that commit to provide one of the following: 1) Financial Products, Financial Services, Development Services and/or Grants to Low- or Moderate-Income Minority communities; 2) Financial Products, Financial Services, Development Services and/or Grants to Minorities that have significant unmet capital or financial services needs; 3) Financial Products, Financial Services, Development Services and/or Grants to serve Persistent Poverty Counties, Native Areas and/or U.S. Territories; 4) Financial Products, Financial Services, Development Services and/or Grants to small businesses with less than \$1 million in annual gross revenue or to Small Farms, with an emphasis on serving small businesses with less than \$100,000 in annual revenue; or 5) increased lending in ERP-Eligible Geographies.

In further pursuit of the program objectives, the CDFI ERP will prioritize Applicants with a track record of: 1) making loans, grants, or investments in Low- or Moderate-Income Minority communities that are also ERP-Eligible Geographies; 2) making loans, grants, or investments to Minorities that have significant unmet capital or financial services needs; 3) making loans, grants, or investments in Persistent Poverty Counties, Native Areas, and/or U.S. Territories; 4) making loans, grants, or investments to small businesses with less than \$1 million in annual gross revenue or to Small Farms, with an emphasis on small businesses with less than \$100,000 in annual gross revenue; 5) increasing lending in ERP-Eligible Geographies; 6) creating new Financial Products and Grants to support ERP-Eligible Geographies; and 7) expanding into previously unserved ERP-Eligible Geographies.

*D. Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (2 CFR part 1000):* The Uniform Requirements codify financial, administrative, procurement, and program management standards that federal awarding

agencies must follow. When evaluating Applications, awarding agencies must evaluate the risks posed by each Applicant, and each Applicant's merits and eligibility. These requirements are designed to ensure that Applicants for federal assistance receive a fair and consistent review prior to an award decision. This review will assess items such as certification status, financial and compliance performance, business strategy and proposed community impacts, organizational capacity, history of performance, and single audit findings, among other criteria outlined in this NOFA. In addition, the Uniform Requirements include guidance on audit requirements and other award compliance requirements for Recipients.

## **II. Federal Award Information**

*A. Funding Availability:* The CDFI Fund plans to award up to \$1.73 billion in grants to CDFIs under this NOFA. The minimum Award size will be \$500,000. The maximum Award size will be \$15,000,000 or three times the Applicant's average on-balance sheet Financial Products closed in its five most recent historic fiscal years,<sup>3</sup> whichever is less. The average Award amount will depend on the number of CDFI ERP Awards made. For example, if there are 400 Awards, the estimated average Award would be approximately \$4.3 million; if there are 550 Awards, the estimated average Award would be approximately \$3.1 million. Final award sizes will be based on the number and quality of the Applications received, along with the evaluation factors outlined in Section V of this NOFA.

The CDFI Fund reserves the right, in its sole discretion, to provide a CDFI ERP Award in

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<sup>3</sup> For the purposes of this NOFA, an Applicant's most recent historic fiscal year is determined as follows:

- (A) Applicants with a 3/31 fiscal year end date and a completed FY 2022 audit will treat FY 2022 as their most recent historic fiscal year.
- (B) Applicants with a 3/31 fiscal year end date but without a completed FY 2022 audit will treat FY 2021 as their most recent historic fiscal year.
- (C) Applicants with a 6/30 fiscal year end date will treat FY 2021 as their most recent historic fiscal year.
- (D) Applicants with a 9/30 fiscal year end date will treat FY 2021 as their most recent historic fiscal year.
- (E) Applicants with a 12/31 fiscal year end date will treat FY 2021 as their most recent historic fiscal year.

an amount less than that which the Applicant requests. The Award amount will not exceed the Applicant's Award request as stated in its Application, nor will the Award amount be less than the Applicant's minimum Award request if one is provided in the Application. Additionally, the CDFI Fund reserves the right to not award the full amount of funding available if it determines an insufficient number of qualified Applications has been received to effectively award all available funding. The CDFI Fund reserves the right to fund, in whole or in part, some, all, or none of the Applications submitted in response to this NOFA.

*B. Anticipated Start Date and Period of Performance:* The CDFI Fund anticipates the Period of Performance for the CDFI ERP to begin early calendar year (CY) 2023. The Period of Performance for each CDFI ERP Award begins with the date that the CDFI Fund announces the Recipients of the CDFI ERP Awards and includes a Recipient's five full consecutive fiscal years after the date of the CDFI ERP Award Announcement, during which time the Recipient must meet the Performance Goals and Measures (PG&Ms) set forth in the Assistance Agreement. The Budget Period<sup>4</sup> for a CDFI ERP Award is the same as the Period of Performance.

*C. Types of Awards:* The CDFI Fund will provide CDFI ERP Awards in the form of grants to support the eligible activities as set forth in this NOFA and Application.

*D. Eligible Activities:*

*1. Eligible Uses of Funds.* CDFI ERP Award funds may be expended for two types of eligible activities: 1) financial products and services and 2) operational support. Financial products and services may serve commercial real estate, small businesses, microenterprise, community facilities, and affordable housing, and also includes

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<sup>4</sup> Budget Period means the time interval from the start date of a funded portion of an award to the end date of that funded portion during which Recipients are authorized to expend the funds awarded. The Budget Period for CDFI ERP Program Awards begins with the date of the Award announcement and includes a Recipient's five full consecutive fiscal years after the date of the Award announcement.

consumer financial products, consumer financial services, commercial financial products, commercial financial services, intermediary lending to non-profits and CDFIs, and other lines of business as deemed appropriate by the CDFI Fund in the following six eligible financial products and services categories: (i) Financial Products; (ii) Financial Services; (iii) Development Services; (iv) Grants; (v) Loan Loss Reserves; and (vi) Capital Reserves. In addition, a portion of a CDFI ERP Award may also be used for the following seven eligible operational support categories: (vii) Compensation – Personal Services; (viii) Compensation – Fringe Benefits; (ix) Professional Service Costs; (x) Travel Costs; (xi) Training and Education Costs; (xii) Equipment; and (xiii) Supplies. There are limitations on the portion of a CDFI ERP Award that may be used for different eligible activities categories. For any award size, no more than 25% of the Award amount may be used for Financial Services and Development Services combined. Additionally, the Recipient may use up to the greater of \$166,667 or 15% of the Award amount, up to a maximum of \$400,000, for eligible activities in the above operational support categories (vii) – (xiii) combined.

CDFI ERP Awards may only be used for Direct Costs associated with an eligible activity. Direct Costs are those incurred by the Recipient to carry out the eligible activities as described in section 2 CFR 200.413 of the Uniform Requirements. The eligible activity categories are not authorized for Indirect Costs or an associated Indirect Cost Rate. Any expenses that are prohibited by the Uniform Requirements are unallowable and are generally found in Subpart E-Cost Principles of the Uniform Requirements.

The CDFI ERP budget is the amount of the Award and must be expended in the 13 eligible activity categories by the end of the Budget Period. The CDFI Fund will not approve an amendment to extend the Period of Performance to allow a Recipient additional time to expend the CDFI ERP Award.

For purposes of this NOFA, the 13 eligible activity categories are defined below:

<b>Table 2. CDFI ERP Eligible Activity Categories</b>		
<b>Eligible Activity</b>	<b>Eligible Activity Definition</b>	<b>Eligible CDFI Institution Types</b>
i. Financial Products	Award funds expended as loans, Equity Investments and similar financing activities (as determined by the CDFI Fund) including the purchase of loans originated by Certified CDFIs and the provision of loan guarantees. In the case of CDFI Intermediaries, Financial Products may also include loans to CDFIs and/or Emerging CDFIs, and deposits in Insured Credit Union CDFIs, Emerging Insured Credit Union CDFIs, and/or State-Insured Credit Union CDFIs.	All
ii. Financial Services	Award funds expended for providing checking, savings accounts, check cashing, money orders, certified checks, automated teller machines, deposit taking, safe deposit box services, and other similar services.	Regulated Institutions <sup>5</sup> only
iii. Development Services	Award funds expended for activities undertaken by a CDFI, its Affiliate or contractor that (i) promote community development and (ii) prepare or assist current or potential borrowers or investees to use the CDFI's Financial Products or Financial Services. For example, such activities include financial or credit counseling, homeownership counseling, business planning, and management assistance.	All
iv. Grants	Award funds expended in the form of Grants to mitigate the economic impact of the COVID-19 pandemic. Grants are funds transferred without a repayment requirement to a person, business, or other organization that are designated for the specific purpose of mitigating the economic impacts of the COVID-19 pandemic.	All
v. Loan Loss Reserves	Award funds set aside in the form of cash reserves, or through accounting-based accrual reserves, to cover losses on loans, accounts, and notes receivable or for related purposes that the CDFI Fund deems appropriate.	All
vi. Capital Reserves	Award funds set aside as reserves to support the Applicant's ability to leverage other capital, for such purposes as increasing its net assets or providing financing, or for related purposes as the CDFI Fund deems appropriate.	Regulated Institutions <sup>5</sup> only

<sup>5</sup> Regulated Institutions include Insured Credit Unions, Insured Depository Institutions, State-Insured Credit Unions and Depository Institution Holding Companies.



As described below, CDFI ERP Award funds may also be used for operational support in amounts of 1) up to 33% of the Award amount for Awards of \$500,000 and 2) up to 15% of the Award Amount or \$166,667, whichever is greater, for Awards above \$500,000, up to a maximum amount of \$400,000.		
vii. Compensation – Personal Services	<p>Award funds paid to cover all remuneration, paid currently or accrued, for services of Applicant's employees rendered during the Period of Performance under the CDFI ERP Award in accordance with section 200.430 of the Uniform Requirements.</p> <p>Any work performed directly, but unrelated to the purposes of the CDFI ERP Award, may not be paid as Compensation using a CDFI ERP Award. For example, the salaries for building maintenance personnel would not carry out the purpose of a CDFI ERP Award and would be deemed unallowable.</p>	All
viii. Compensation – Fringe Benefits	Award funds paid to cover allowances and services provided by the Applicant to its employees as Compensation in addition to regular salaries and wages, in accordance with section 200.431 of the Uniform Requirements. Such expenditures are allowable as long as they are made under formally established and consistently applied organizational policies of the Applicant.	All
ix. Professional Service Costs	Award funds used to pay for professional and consultant services (e.g., such as strategic and marketing plan development), rendered by persons who are members of a particular profession or possess a special skill (e.g., credit analysis, portfolio management), and who are not officers or employees of the Applicant, in accordance with section 200.459 of the Uniform Requirements. Payment for a consultant's services may not exceed the current maximum of the daily equivalent rate paid to an Executive Schedule Level IV Federal employee. The Applicant must comply, as applicable, with section 2 CFR 200.216 of the Uniform Requirements, with respect to payment of Professional Service Costs.	All
x. Travel Costs	Award funds used to pay costs of transportation, lodging, subsistence, and related items incurred by the Applicant's personnel who are on travel status on business related to the CDFI ERP Award, in accordance with section 200.475 of the Uniform Requirements. Travel Costs do not include costs incurred by the Applicant's consultants who are on travel status. Any payments for travel expenses incurred by the Applicant's personnel but unrelated to carrying out the purpose of the CDFI ERP	All

	Award would be deemed unallowable. As such, documentation must be maintained that justifies the travel as necessary to the CDFI ERP Award.	
xi. Training and Education Costs	Award funds used to pay the cost of training and education provided by the Applicant for employees' development in accordance with section 200.473 of the Uniform Requirements. Award funds can only be used to pay for training costs incurred by the Applicant's employees. Training and Education Costs may not be incurred by the Applicant's consultants.	All
xii. Equipment	Award funds used to pay for tangible personal property, having a useful life of more than one year and a per-unit acquisition cost of at least \$5,000, in accordance with section 200.439 of the Uniform Requirements. For example, items such as office furnishings and information technology systems are allowable as Equipment costs. The Applicant must comply, as applicable, with the Buy American Act of 1933, 41 U.S.C. 8301-8303 and section 2 CFR 200.216 of the Uniform Requirements, with respect to the purchase of Equipment.	All
xiii. Supplies	Award funds used to pay for tangible personal property with a per unit acquisition cost of less than \$5,000, in accordance with section 200.1 of the Uniform Requirements. For example, a desktop computer costing \$1,000 is allowable as a Supply cost. The Applicant must comply, as applicable, with the Buy American Act of 1933, 41 U.S.C. 8301-8303 and section 2 CFR 200.216 of the Uniform Requirements, with respect to the purchase of Supplies.	All

*2. ERP-Eligible Geographies.* In order to achieve the statutory objective of directing CDFI ERP activities to Low- or Moderate-Income communities and to borrowers, including minorities, that have significant unmet capital or financial services needs, and were disproportionately impacted by the COVID-19 pandemic, the CDFI Fund has identified ERP-Eligible Geographies, which are defined as geographies that meet one of the following two criteria: (a) are census tracts that (i) demonstrate “severe impact” of the COVID-19 pandemic, and (ii) have a median income at or below 120% of the Area Median Income, and (iii) are CDFI Investment Areas; or (b) are Native Areas. A census tract is considered to have experienced “severe impact” of the COVID-19 pandemic if it

meets one or more of the following criteria: (a) demonstrates severe mortality, based on being in the highest tercile of the number of deaths per 100,000 people, according to reported cumulative mortality for the period from April 1, 2020 to March 31, 2021, based on data from the Centers for Disease Control and Prevention and the Government of Puerto Rico<sup>6</sup>; or (b) demonstrates severe change in unemployment, based on (i) for the 50 States, the District of Columbia, and Puerto Rico, being in the highest tercile of reported change in the average unemployment rate for the twelve-month period from April 2020 to March 2021, compared to the same twelve-month period for the previous year (April 2019 to March 2020), based on data from Bureau of Labor Statistics, Local Area Unemployment Statistics<sup>7</sup>, and (ii) for American Samoa, Guam, Northern Mariana Islands, and the U.S. Virgin Islands, being in the highest tercile of reported change in average county employment for the twelve-month period from April 2020 to March 2021, compared to county employment in January 2020, based on data from Argonne National Laboratory, Decision and Infrastructure Sciences Division, County Economic Impact Index (CEII) and Territorial Economic Impact Index (TEII)<sup>8</sup>; or (c) demonstrates low community resilience, based on being in the highest tercile of the percentage of individuals or families that have 3 or more resilience-related risk factors relative to the impact of disasters such as pandemics, based on data from the U.S. Census Bureau, Community Resilience Estimates (CRE) Program<sup>9</sup>. Census tracts that were not included in the community resilience data from the CRE Program were deemed low community resilience if they were located within a Persistent Poverty County<sup>10</sup>. Native Areas is defined as Alaska Native Village Statistical Areas, Federal American Indian

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<sup>6</sup> <https://data.cdc.gov/NCHS/AH-Provisional-COVID-19-Death-Counts-by-Quarter-an/dnhi-s2bf>;  
<https://covid19datos.salud.gov.pr/#defunciones>

<sup>7</sup> <https://www.bls.gov/lau/data.htm>

<sup>8</sup> <https://www.anl.gov/dis/county-economic-impact-index>; <https://www.anl.gov/dis/territorial-economic-impact-index>

<sup>9</sup> <https://www.census.gov/programs-surveys/community-resilience-estimates.html>

<sup>10</sup> <https://www.cdfifund.gov/sites/cdfi/files/documents/cdfi-ppc-feb19-2020.xls>

Reservations, State American Indian Reservations, Hawaiian Home Lands, Joint Use Areas, Off-Reservation Trust Lands, Oklahoma Tribal Statistical Areas, State Designated Tribal Statistical Areas, and Tribal Designated Statistical Areas (TDSAs). The list of ERP-Eligible Geographies is available on the CDFI Fund's website, and data on ERP-Eligible Geographies is available through the CDFI Fund's Community Impact Mapping System (CIMS). All CDFI ERP eligible activities must serve ERP-Eligible Geographies, except 10% of an Award amount, which may be deployed outside of ERP-Eligible Geographies to serve Low- or Moderate-Income persons and businesses (including non-profit organizations) disproportionately impacted by the COVID-19 pandemic that are included in CDFI Eligible Markets.<sup>11</sup>

### **III. Eligibility Information**

*A. Eligible Applicants:* For purposes of this NOFA, Table 3 below sets forth the eligibility criteria to receive a CDFI ERP Award, including CDFI certification criteria and other requirements that apply to all CDFI ERP Applicants.

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<sup>11</sup> Eligible Market is defined as (i) a geographic area meeting the requirements set forth in 12 CFR 1805.201(b)(3)(ii), or (ii) individuals that are Low-Income, African American, Hispanic, Native American, Native Hawaiians residing in Hawaii, Alaska Natives residing in Alaska, or Other Pacific Islanders residing in American Samoa, Guam or the Northern Mariana Islands.

<b>Table 3. Eligibility Requirements for All CDFI ERP Applicants</b>	
Applicant	<ul style="list-style-type: none"> <li>• Applicant has been determined by the CDFI Fund to meet the CDFI certification requirements set forth in 12 C.F.R. 1805.201 and as verified in the CDFI's AMIS account as of the publication date of this NOFA in the Federal Register.</li> <li>• Applicant has at least 30% of its average annual Financial Products closed and Grants made (both in dollar volume and number of transactions) have been in ERP-Eligible Geographies over its five most recent historic fiscal years.</li> <li>• Applicant has audited financial statements encompassing its two most recent historic fiscal years prior to the publication date of this NOFA.</li> <li>• Only the entity that will carry out the proposed Award activities may apply for an Award (other than Depository Institution Holding Companies<sup>12</sup>). Recipients may not create a new legal entity to carry out the proposed Award activities.</li> <li>• The information in the Application should only reflect the activities of the Applicant, including the presentation of financial and portfolio information. Do not include financial or portfolio information from parent companies, Affiliates, or Subsidiaries in the Application, unless it relates to the provision of Development Services.</li> <li>• An Applicant that applies on behalf of another organization will be rejected without further consideration, other than Depository Institution Holding Companies (see below).</li> <li>• As part of the Application review process, the CDFI Fund considers whether Applicants are Affiliates, as such term is defined in 12 CFR 1805.104. If an Applicant and its Affiliate(s) wish to submit an Application, they must do so through one of the Affiliated entities, in one Application; an Applicant and its Affiliates may not submit separate Applications. If Affiliates submit multiple or separate Applications, the CDFI Fund may, at its discretion, reject all such Applications received or select only one of the submitted Applications to be deemed eligible, assuming that Application meets all other eligibility criteria in Section III of this NOFA.</li> </ul>
Application type and submission overview through Grants.gov and Awards Management Information System (AMIS)	<ul style="list-style-type: none"> <li>• Applicants must submit the Required Application Documents listed in Table 4.</li> <li>• The CDFI Fund will only accept Applications that use the official Application templates provided on the Grants.gov and AMIS websites. Applications submitted with alternative or altered templates will not be considered.</li> <li>• Applicants undergo a two-step process that requires the submission of Application documents by two separate deadlines in two different locations: 1) the SF-424 in Grants.gov and 2) all other Required Application Documents in AMIS.</li> <li>• Grants.gov and the SF-424: <ul style="list-style-type: none"> <li>○ Grants.gov: Applicants must submit the SF-424, Application for Federal Assistance.</li> </ul> </li> </ul>

<sup>12</sup> Depository Institution Holding Company or DIHC means a Bank Holding Company or a Savings and Loan Holding Company.

	<ul style="list-style-type: none"> <li>○ All Applicants must register in the Grants.gov system to submit an Application successfully. The CDFI Fund strongly encourages Applicants to register as soon as possible.</li> <li>○ The CDFI Fund will not extend the SF-424 Application deadline for any Applicant that started the Grants.gov registration process on, before, or after the date of the publication of this NOFA, but did not complete it by the deadline, except in the case of a federal government administrative or federal government technological error that directly resulted in a late submission of the SF-424.</li> <li>○ The SF-424 must be submitted in Grants.gov on or before the deadline listed in Tables 1 and 6. Applicants are strongly encouraged to submit their SF-424 as early as possible in the Grants.gov portal.</li> <li>○ The deadline for the Grants.gov submission is before the AMIS submission deadline.</li> <li>○ The SF-424 must be submitted under the CDFI ERP Funding Opportunity Number for the CDFI ERP Application.</li> <li>○ If the SF-424 is not accepted by Grants.gov by the deadline, the CDFI Fund will not review any material submitted in AMIS and the Application will be deemed ineligible.</li> <li>● AMIS and all other Required Application Documents listed in Table 4: <ul style="list-style-type: none"> <li>○ AMIS is an enterprise-wide information technology system. Applicants will use AMIS to submit and store organization and Application information with the CDFI Fund.</li> <li>○ Applicants are allowed only one CDFI ERP Application submission in AMIS.</li> <li>○ Each Application in AMIS must be signed by an Authorized Representative.</li> <li>○ Applicants must ensure that the Authorized Representative is an employee or officer of the Applicant, authorized to sign legal documents on behalf of the organization. <i>Consultants or other contractors working on behalf of the organization may not be designated as Authorized Representatives.</i></li> <li>○ Only the Authorized Representative or Application Point of Contact, included in the Application, may submit the Application in AMIS.</li> <li>○ All Required Application Documents must be submitted in AMIS on or before the deadline specified in Tables 1 and 6. The CDFI Fund will not extend the deadline for any Applicant, except in the case of a federal government administrative or technological error that directly resulted in the late submission of the Application in AMIS.</li> </ul> </li> </ul>
Employer Identification Number (EIN)	<ul style="list-style-type: none"> <li>● Applicants must have a unique EIN assigned by the Internal Revenue Service.</li> <li>● The CDFI Fund will reject an Application submitted with the EIN of a parent or Affiliate organization.</li> <li>● The EIN in the Applicant's AMIS account must match the EIN in the Applicant's System for Award Management (SAM) account. The CDFI Fund reserves the right to reject an Application if the EIN in the Applicant's AMIS account does not match the EIN in its SAM account.</li> </ul>

	<ul style="list-style-type: none"> <li>Applicants must enter their EIN into their AMIS profile by the deadline specified in Tables 1 and 6.</li> </ul>
Unique Entity Identifier (UEI)	<ul style="list-style-type: none"> <li>The transition from DUNS to UEI is a federal government-wide initiative. See Section IV of this NOFA for more information.</li> <li>The CDFI Fund will reject an Application submitted with the UEI number of a parent or Affiliate organization.</li> <li>The UEI number in the Applicant's AMIS account must match the UEI number in the Applicant's Grants.gov and SAM accounts.</li> <li>The CDFI Fund will reject an Application if the UEI number in the Applicant's AMIS account does not match the UEI number in its Grants.gov and SAM accounts.</li> <li>Applicants must enter their UEI numbers into their AMIS profile on or before the deadline specified in Tables 1 and 6.</li> </ul>
System for Award Management (SAM)	<ul style="list-style-type: none"> <li>SAM is a web-based, government-wide application that collects, validates, stores, and disseminates business information about the federal government's trading partners in support of the contract awards, grants, and electronic payment processes.</li> <li>Applicants must register in SAM as part of the Grants.gov registration process.</li> <li>Applicants who have active SAM registration are already assigned a UEI. Applicants must also have an EIN number in order to register in SAM.</li> <li>Applicants must be registered in SAM in order to submit an SF-424 in Grants.gov.</li> </ul>
AMIS Account	<ul style="list-style-type: none"> <li>Each Applicant must register as an organization in AMIS and submit all required applicable Application Materials through the AMIS portal.</li> <li>If the Applicant does not fully register its organization in AMIS by the deadline set forth in Table 1, its Application will be rejected without further consideration.</li> <li>The Authorized Representative and/or Application Point of Contact must be included as "users" in the Applicant's AMIS account.</li> <li>An Applicant that fails to properly update its AMIS account may miss important communication from the CDFI Fund and/or may not be able to successfully submit an Application.</li> </ul>
501(c)(4) status	<ul style="list-style-type: none"> <li>Pursuant to 2 U.S.C. 1611, any 501(c)(4) organization that engages in lobbying activities is not eligible to receive a CDFI ERP Award.</li> </ul>
Compliance with Nondiscrimination and Equal Opportunity Statutes, Regulations, and Executive Orders	<ul style="list-style-type: none"> <li>An Applicant may not be eligible to receive a CDFI ERP Award if proceedings have been instituted against it in, by, or before any court, governmental agency, or administrative body, and a final determination made within the time period beginning three years prior to the publication of this NOFA until the execution of the Assistance Agreement that indicates the Applicant has violated any federal civil rights laws or regulations, including: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d et seq.); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); and the Age Discrimination Act of 1975 (42 U.S.C. 6101-6107).</li> </ul>
Depository Institution Holding Company Applicant	<ul style="list-style-type: none"> <li>In the case where a CDFI Depository Institution Holding Company Applicant intends to carry out the activities of its Award through its Subsidiary CDFI Insured Depository Institution, the Application must be submitted by the CDFI Depository Institution Holding Company and</li> </ul>

	<p>reflect the activities and financial performance of the Subsidiary CDFI Insured Depository Institution.</p> <ul style="list-style-type: none"> <li>• If a Depository Institution Holding Company and its Certified CDFI Subsidiary Insured Depository Institution both apply for a CDFI ERP Award, only the Depository Institution Holding Company will receive an Award, not both. In such instances, the Subsidiary Insured Depository Institution will be deemed ineligible.</li> <li>• Authorized Representatives of both the Depository Institution Holding Company and the Subsidiary CDFI Insured Depository Institution must certify that the information included in the Application represents that of the Subsidiary CDFI Insured Depository Institution, and that the CDFI ERP Award will be used to support the Subsidiary CDFI Insured Depository Institution for the eligible activities outlined in the Application.</li> </ul>
Uses of Award	<ul style="list-style-type: none"> <li>• All Awards made through this NOFA must be used to support the Applicant's activities in at least one of the Eligible Activity Categories listed in Section II.D.</li> <li>• With the exception of Depository Institution Holding Company Applicants, CDFI ERP Awards may not be used to support the activities of, or otherwise be passed through, transferred, or co-awarded to, third-party entities, whether Affiliates, Subsidiaries, or others, unless done pursuant to a merger or acquisition or similar transaction, and with the CDFI Fund's prior written consent.</li> <li>• The Recipient of any Award made through this NOFA must comply, as applicable, with the Buy American Act of 1933, 41 U.S.C. 8301-8303, and section 2 CFR 200.216 of the Uniform Requirements, with respect to any Direct Costs.</li> </ul>
Requested Award Amount	<ul style="list-style-type: none"> <li>• An Applicant must state its requested Award amount in the Application in AMIS. An Applicant that does not include this amount will not be allowed to submit an Application.</li> <li>• The maximum award amount an Applicant may request is no more than three times its average on-balance sheet Financial Products closed in its five most recent historic fiscal years or \$15 million, whichever is less.</li> <li>• The minimum Award amount an Applicant may request is \$500,000. Organizations for which three times the average on-balance sheet Financial Products closed in its five most recent historic fiscal years is less than \$500,000 are eligible to request a \$500,000 Award.</li> </ul>
Pending resolution of noncompliance	<ul style="list-style-type: none"> <li>• If an Applicant (or Affiliate of an Applicant) that is a prior recipient or allocatee under any CDFI Fund program: (i) Has demonstrated it has been in noncompliance with a previous assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee and (ii) the CDFI Fund has yet to make a final determination as to whether the entity is in noncompliance with or default of its previous agreement, the CDFI Fund will consider the Applicant's Application under this NOFA pending full resolution, in the sole determination of the CDFI Fund, of the noncompliance.</li> </ul>
Noncompliance or default status	<ul style="list-style-type: none"> <li>• The CDFI Fund will not consider an Application submitted by an Applicant that is a prior CDFI Fund award recipient or allocatee under any CDFI Fund Program if, as of the date of the AMIS Application deadline in this NOFA, (i) the CDFI Fund has made a final</li> </ul>



	<p>determination in writing that such Applicant (or Affiliate of such Applicant) is in noncompliance with or default of a previously executed assistance agreement, award agreement, allocation agreement, bond loan agreement, or agreement to guarantee and (ii) the CDFI Fund has provided written notification that such entity is ineligible to apply for or receive any future CDFI Fund awards or allocations. Such entities will be ineligible to submit an Application for such time period as specified by the CDFI Fund in writing.</p> <ul style="list-style-type: none"> <li>• The CDFI Fund will not consider any Applicant that has defaulted on a loan from the CDFI Fund within five years of the Application deadline.</li> </ul>
Debarment/Do Not Pay Verification	<ul style="list-style-type: none"> <li>• The CDFI Fund will conduct a debarment check and will not consider an Application submitted by an Applicant if the Applicant (or Affiliate of an Applicant) is delinquent on any federal debt.</li> <li>• The Do Not Pay Business Center was developed to support federal agencies in their efforts to reduce the number of improper payments made through programs funded by the federal government. The Do Not Pay Business Center provides delinquency information to the CDFI Fund to assist with the debarment check.</li> </ul>
CDFI Certification Status	<ul style="list-style-type: none"> <li>• The CDFI Fund will consider an Application submitted by an Applicant that has pending noncompliance issues with its Annual Certification Report if the CDFI Fund has not yet made a final compliance determination.</li> <li>• If a Certified CDFI loses its certification at any point prior to the Award announcement, the Application will be deemed ineligible and no longer be considered by the CDFI Fund.</li> <li>• In cases where the CDFI Fund has provided a Certified CDFI with written notification that it no longer meets one or more certification standards and it has been given an opportunity to cure, the CDFI Fund will continue to consider this Applicant to be a Certified CDFI until it has received a final determination letter that its certification has been terminated.</li> </ul>
Regulated Institution	<ul style="list-style-type: none"> <li>• To be eligible for an Award, each Regulated Institution Applicant must have a CAMELS/CAMEL rating (rating for banks and credit unions, respectively) or equivalent type of rating by its regulator (collectively referred to as “CAMELS/CAMEL rating”) of at least “4”.</li> <li>• CDFI ERP Applicants with CAMELS/CAMEL ratings of “5” will not be eligible for a CDFI ERP Award.</li> <li>• The CDFI Fund will not approve a CDFI ERP Award for an Applicant that has a Community Reinvestment Act (CRA) assessment rating of below “Satisfactory” on its most recent examination.</li> <li>• Applicants and/or their Appropriate Federal Banking Agency may be contacted by the CDFI Fund to provide additional information related to federal bank regulatory or CRA information. The CDFI Fund will consider this information and may choose not to approve a CDFI ERP Award for an Applicant if the information indicates that the Applicant may be unable to responsibly manage, re-invest, and/or report on a CDFI ERP Award during the Period of Performance.</li> <li>• The CDFI Fund will also evaluate material concerns identified by the Appropriate Federal Banking Agency in determining the eligibility of Regulated Institution Applicants.</li> </ul>

Unregulated Institutions	<ul style="list-style-type: none"> <li>• Application Assessment Tool (AAT) Total Financial Composite Score must be between 1 and 4. Applicants with an AAT Total Financial Composite Score of “5” will not be eligible for a CDFI ERP Award.</li> <li>• AAT Total Compliance Composite Score of 1, 2, or 3 are eligible for a CDFI ERP Award. Applicants that receive a 4 or 5 will receive a confirmatory review by CDFI Fund staff. Applicants deemed a high compliance risk at this point will not be eligible for a CDFI ERP Award.</li> </ul>
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Any Applicant that does not meet the criteria in Table 3 is ineligible to apply for a CDFI ERP Award under this NOFA.

#### **IV. Application and Submission Information**

*A. Address to Request an Application Package:* Application Materials can be found on Grants.gov and on the CDFI Fund’s website at [www.cdfifund.gov](http://www.cdfifund.gov). Applicants may request a paper version of any Application material by contacting the CDFI Fund at [erp@cdfi.treas.gov](mailto:erp@cdfi.treas.gov). Paper versions of Application Materials will only be provided if an Applicant cannot access the CDFI Fund’s website.

*B. Content and Form of Application Submission:* All Applications must be prepared using the English language, and calculations must be computed in U.S. dollars. The following table (Table 4) lists the Required Application Documents for this CDFI ERP funding round. In addition, the CDFI Fund will post to its website, at [www.cdfifund.gov/erp](http://www.cdfifund.gov/erp), instructions for accessing and submitting an Application. Detailed Application content requirements are found in the Application and related guidance documents. The CDFI Fund reserves the right to request and review other pertinent or public information that has not been specifically requested in this NOFA or the Application. Information submitted by the Applicant that the CDFI Fund has not specifically requested will not be reviewed or considered as part of the Application. Financial data, portfolio, and activity information provided in the Application should only include the Applicant’s activities. Information submitted must accurately reflect the Applicant’s activities.

<b>Table 4. Required Application Documents</b>		
<b>Application Documents</b>	<b>Applicant Type</b>	<b>Submission Format</b>
OMB Standard Form-424 Mandatory (Application for Federal Assistance) (SF-424)	All Applicants	Fillable PDF in Grants.gov
CDFI ERP Application	All Applicants	AMIS
<b>ATTACHMENTS TO THE APPLICATION:</b>		
Audited financial statements for the Applicant's two most recent historic fiscal years prior to the publication date of this NOFA.	Loan funds, venture capital funds, and other Non-Regulated Institutions	PDF in AMIS
<p>Management Letter for the Applicant's Most Recent Historic Fiscal Year.</p> <p>The Management Letter is prepared by the Applicant's auditor and is a communication on internal control over financial reporting, compliance, and other matters. The Management Letter contains the auditor's findings regarding the Applicant's accounting policies and procedures, internal controls, and operating policies, including any material weaknesses, significant deficiencies, and other matters identified during an audit. The Management Letter may include suggestions for improving identified weaknesses and deficiencies and/or best practice suggestions for items that may not be considered to be weaknesses or deficiencies. The Management Letter may also include items that are not required to be disclosed in the annual audited financial statements. The Management Letter is distinct from the auditor's Opinion Letter, which is required by Generally Accepted Accounting Principles (GAAP). Management Letters are not required by GAAP, and are sometimes provided by the auditor as a separate letter from the audit itself.</p>	Loan funds, venture capital funds, and other Non-Regulated Institutions	PDF in AMIS
Statement in Lieu of Management Letter for Applicant's Most Recent Historic Fiscal Year issued by the Board Treasurer or other Board member using the template provided in AMIS (required only if Management Letters are not available for audited financial statements).	All Applicants for which audited financial statements are available but a Management Letter is not available: loan funds, venture capital funds, and other Non-Regulated Institutions.	AMIS

Unaudited financial statements for Applicant's current fiscal year as of March 31, 2022	Loan funds, venture capital funds, and other Non-Regulated Institutions	AMIS
Year-end Call reports for Applicant's three most recent historic fiscal years prior to the publication date of this NOFA.	Regulated Institutions	AMIS
A current organizational chart outlining the Applicant's structure and staffing, as well as an updated, prospective organizational chart, if the Applicant plans to add staff resources to accomplish the activities under a CDFI ERP Award.	All Applicants	AMIS

*C. Application Submission:* The CDFI Fund has a two-step process that requires the submission of Required Application Documents (listed in Table 4) on separate deadlines and on separate systems. The SF-424 must be submitted through Grants.gov and all other Required Application Documents through the AMIS portal. The CDFI Fund will not accept Applications via e-mail, mail, facsimile, or other forms of communication, except in extremely rare circumstances that have been pre-approved in writing by the CDFI Fund. The deadline for submitting the SF-424 and all other Application components is listed in Tables 1 and 6.

All Applicants must register in the Grants.gov system to successfully submit the SF-424. The CDFI Fund strongly encourages Applicants to start the Grants.gov registration process as soon as possible (refer to the following link: <http://www.grants.gov/web/grants/register.html>). The Grants.gov registration process requires Applicants to have UEI and EIN numbers. If an Applicant has not previously registered with Grants.gov, it must first successfully register in SAM.gov, as described in Section IV.E below.

The CDFI Fund will not extend the Application deadline for any Applicant that started the Grants.gov registration process, but did not complete it by the deadline. An Applicant that has previously registered with Grants.gov must verify that its registration is current and active. Applicants should contact Grants.gov directly with questions related to the

registration or submission process as the CDFI Fund does not maintain the Grants.gov system.

Each Application must be signed by a designated Authorized Representative in AMIS before it can be submitted. An Authorized Representative is an employee or officer and is authorized to sign legal documents on behalf of the Applicant. Applicants must ensure that only a qualified Authorized Representative signs the Application; Consultants or other contractors working on behalf of the Applicant may not be designated as Authorized Representatives. Only a designated Authorized Representative or Application Point of Contact, included in the Application, may submit the Application in AMIS.

*D. Unique Entity Identifier (UEI):* The UEI has replaced the Dun and Bradstreet Data Universal Numbering System (DUNS) number effective April 4, 2022. The UEI, generated in the System for Award Management (SAM.gov), has become the official identifier for doing business with the government. This transition allows the federal government to streamline the entity identification and validation process, making it easier and less burdensome for entities to do business with the federal government. If an entity is registered in SAM.gov today, its UEI has already been assigned and is viewable in SAM.gov, including inactive registrations. New registrants will be assigned a UEI as part of their SAM registration.

*E. System for Award Management (SAM):* Any entity applying for federal grants or other forms of federal financial assistance through Grants.gov must be registered in SAM before submitting its SF-424 through that platform. When accessing SAM.gov, users will be asked to create a [login.gov](https://login.gov) user account (if they do not already have one). Going forward, users will use their [login.gov](https://login.gov) username and password every time when logging into SAM.gov. The SAM registration process can take four weeks or longer to complete, so Applicants are strongly encouraged to begin the registration process upon publication of this NOFA in order to avoid potential Application submission issues. An original,

signed notarized letter identifying the authorized entity administrator for the entity associated with the UEI is required by SAM and must be mailed to the Federal Service Desk. This requirement is applicable to new entities registering in SAM, as well as existing entities with registrations being updated or renewed in SAM. Existing entities with registered entity administrators do not need to submit an annual notarized letter. Applicants that have previously completed the SAM registration process must verify that their SAM accounts are current and active.

Each Applicant must continue to maintain an active SAM registration with current information at all times during which it has an active federal award or an Application under consideration by a federal awarding agency. The CDFI Fund will deem ineligible any Applicant that fails to properly register or activate its SAM account and, as a result, is unable to submit the SF-424 in Grants.gov or Application in AMIS by the applicable Application deadlines. These restrictions also apply to organizations that have not yet received a UEI or EIN number. Applicants must contact SAM directly with questions related to registration or SAM account changes, as the CDFI Fund does not maintain this system and has no ability to make changes or correct errors of any kind. For more information about SAM, visit <https://www.sam.gov>.

<b>Table 5 Grants.gov Registration Timeline Summary</b>		
<b>Step</b>	<b>Agency</b>	<b>Estimated Minimum Time to Complete</b>
Register in SAM.gov	System for Award Management (SAM.gov). This step will include obtaining a UEI.	Four (4) Weeks*
Register in Grants.gov	Grants.gov	One (1) Week**
<p>*Applicants are advised that the stated durations are estimates only and represent minimum timeframes. Actual timeframes may take longer. The CDFI Fund will deem ineligible any Applicant that fails to properly register or activate its SAM account and/or fails to properly register in Grants.gov.</p> <p>**This estimate assumes an Applicant is already registered in SAM.gov.</p>		

*F. Submission Dates and Times:*

1. *Submission Deadlines:* The following table provides the critical deadlines for the CDFI ERP Funding Round.

<b>Table 6. Critical Deadlines for CDFI ERP Applicants</b>			
<b>Description</b>	<b>Deadline</b>	<b>Time (Eastern Time- ET)</b>	<b>Submission Method</b>
Last day to submit SF-424 Mandatory (Application for Federal Assistance)	July 26, 2022	11:59 p.m. ET	Electronically via Grants.gov
Last day to enter EIN and UEI numbers in AMIS	July 26, 2022	11:59 p.m. ET	AMIS
Last day to contact CDFI Fund with questions about the CDFI ERP	August 19, 2022	5:00 p.m. ET	Service Request via AMIS or <a href="mailto:erp@cdfi.treas.gov">erp@cdfi.treas.gov</a> or 202-653-0421
Last day to contact CDFI Fund with questions about Compliance or CDFI Certification	August 19, 2022	5:00 p.m. ET	Compliance and Reporting AMIS Service Request or 202-653-0423
Last day to contact AMIS-IT Help Desk (regarding AMIS technical problems only)	August 23, 2022	5:00 p.m. ET	Service Request via AMIS or <a href="mailto:AMIS@cdfi.treas.gov">AMIS@cdfi.treas.gov</a> or 202-653-0422
Last day to submit CDFI ERP Application	August 23, 2022	11:59 p.m. ET	AMIS

2. *Confirmation of Application Submission in Grants.gov and AMIS:* Applicants are required to submit the SF-424, Application for Federal Assistance through the Grants.gov system, under the CDFI ERP Funding Opportunity Number by the applicable deadline. All other Required Application Documents (listed in Table 4) must be submitted through the AMIS website by the applicable deadline. Applicants must submit the SF-424 in Grants.gov prior to submitting the Application in AMIS. If a valid SF-424 is not submitted through Grants.gov by the corresponding deadline, the Applicant will not be able to submit the additional Application components in AMIS, and the Application will be deemed ineligible.

(a) Grants.gov Submission Information: Each Applicant will receive an e-mail from Grants.gov immediately after submitting the SF-424 confirming that the submission has entered the Grants.gov system. This e-mail will contain a tracking number for the submitted SF-424. Within 48 hours, the Applicant will receive a second e-mail, which will indicate if the submitted SF-424 was either successfully validated or rejected with errors. However, Applicants should not rely on the e-mail notification from Grants.gov to confirm that their SF-424 was validated. Applicants are strongly encouraged to use the tracking number provided in the first e-mail to closely monitor the status of their SF-424 by contacting the helpdesk at Grants.gov directly. The Application material submitted in AMIS is not officially accepted by the CDFI Fund until Grants.gov has validated the SF-424.

(b) AMIS Submission Information: AMIS is a web-based portal where Applicants will directly enter their Application information and add the required attachments listed in Table 4. AMIS will verify that the Applicant provided the minimum information required to submit an Application. Applicants are responsible for the quality and accuracy of the information and attachments included in the Application submitted in AMIS. The CDFI Fund strongly encourages Applicants to allow sufficient time to review and complete the Application components and documents included in Table 4, and remedy any issues prior to the Application deadline. Each Application must be signed by an Authorized Representative in AMIS before it can be submitted. Applicants must ensure that the Authorized Representative is an employee or officer and is authorized to sign legal documents on behalf of the Applicant. Consultants working on behalf of the Applicant may not be designated as Authorized Representatives. Only an Authorized Representative or an Application Point of Contact may submit an Application. Applicants may only submit one CDFI ERP Application. Upon submission, the Application will be locked and cannot be resubmitted, edited, or modified in any way.



*3. Multiple Application Submissions:* Applicants are only permitted to submit one complete Application. However, the CDFI Fund does not administer Grants.gov, which does allow for multiple submissions of the SF-424. If an Applicant submits multiple SF-424 Applications in Grants.gov, the CDFI Fund will only review the SF-424 Application submitted in Grants.gov that is attached to the AMIS Application. Applicants can only submit one Application through AMIS.

*4. Late Submission:* The CDFI Fund will not accept an Application if the SF-424 is not submitted and accepted by Grants.gov by the SF-424 deadline. Additionally, the CDFI Fund will not accept an Application if it is not signed by an Authorized Representative and submitted in AMIS by the Application deadline. In either case, the CDFI Fund will not review any material submitted, and the Application will be deemed ineligible.

An exception will be made if an SF-424 or Application submission delay is as a direct result of a federal government administrative error or a federal government technological error. This exception includes any errors associated with Grants.gov, SAM.gov, AMIS or any other applicable government system.

(a) SF-424 Late Submission: In cases where a federal government administrative or federal government technological error directly resulted in the late submission of the SF-424, the Applicant must submit a written request for acceptance of the late SF-424 submission and include documentation of the error no later than two business days after the SF-424 deadline. The CDFI Fund will not respond to requests for acceptance of late SF-424 submissions after that time period. Applicants must submit late SF-424 submission requests to the CDFI Fund via an AMIS Service Request to the CDFI ERP with a subject line of "Late SF-424 Submission Request."

(b) AMIS Application Late Submission: In cases where a federal government administrative or federal government technological error directly resulted in a late submission of the Application in AMIS, the Applicant must submit a written request for

acceptance of the late Application submission and include documentation of the error no later than two business days after the Application deadline. The CDFI Fund will not respond to requests for acceptance of late Application submissions after that time period. Applicants must submit late Application submission requests to the CDFI Fund via an AMIS Service Request to the CDFI ERP with a subject line of “Late AMIS Application Submission Request.”

*G. Funding Restrictions:* CDFI ERP Awards are limited by the following:

- (a) A Recipient shall use the CDFI ERP Award only for the eligible activities in the ERP-Eligible Geographies as described in Section II of this NOFA and its Assistance Agreement. Financial Products and expended Award funds used to satisfy the CDFI ERP PG&Ms for reporting may not also be used to satisfy PG&Ms for CDFI Program and NACA Program awards, the Small Dollar Loan Program or the CDFI Rapid Response Program.
- (b) With the exception of Depository Institution Holding Company Applicants, CDFI ERP Awards may not be used to support the activities of, or otherwise be passed through, transferred, or co-awarded to, third-party entities, whether Affiliates, Subsidiaries, or others, unless done pursuant to a merger or acquisition or similar transaction, and with the CDFI Fund’s prior written consent.
- (c) CDFI ERP Award payments shall only be made to the Recipient.
- (d) The CDFI Fund, in its sole discretion, may issue CDFI ERP Awards in amounts, or under terms and conditions, which are different from those requested by an Applicant.

## **V. Application Review Information**

*A. Criteria:* If the Applicant has submitted an eligible Application, the CDFI Fund will conduct a substantive review in accordance with the criteria and procedures described in this NOFA, the related Application guidance materials, and the Uniform Requirements. The CDFI Fund reserves the right to contact the Applicant by telephone, e-mail, or mail

for the purpose of clarifying or confirming Application information. If contacted, the Applicant must respond within the time period communicated by the CDFI Fund or the Application may be rejected. The CDFI Fund will review the CDFI ERP Applications in accordance with the process below. All reviewers will be subject to the CDFI Fund's conflict of interest review and process. The CDFI Fund's Application conflict of interest policy is located on the CDFI Fund's website.

*1. CDFI ERP Application Award Determination Process:* The CDFI Fund will evaluate each Application using a four-step review process described in the sections below.

Applicants that meet the minimum criteria will advance to the next step in the review process.

(a) Step 1. Eligibility Review: The CDFI Fund will evaluate each Application to determine its eligibility status pursuant to Section III of this NOFA.

(b) Step 2. Financial Analysis and Compliance Risk Evaluation:

(i) Step 2(a). Financial Analysis: For Regulated Institutions, the CDFI Fund will consider financial safety and soundness information from the Appropriate Federal or State Banking Agency. As detailed in Table 3, each Regulated Institution CDFI ERP Applicant must have a CAMELS/CAMEL rating of at least "4", a CRA Rating of at least "Satisfactory" (if applicable), and/or no significant materials concerns from its regulator.

For Non-Regulated Applicants, the CDFI Fund will evaluate the financial health and viability of each Non-Regulated Applicant using financial information provided by the Applicant. For the Financial Analysis step, each Non-Regulated Applicant will receive a Total Financial Composite Score on a scale of one (1) to five (5), with one (1) being the highest rating. The Total Financial Composite Score is based on the analysis of twenty-three (23) financial indicators. Applications will be grouped based on the Total Financial Composite Score. Applicants must receive a Total Financial Composite Score of one (1), two (2), three (3), or four (4) to advance to Step 3. Applicants that receive a Total

Financial Composite Score of five (5) will not advance to Step 3.

(ii) Step 2(b). Compliance Risk Evaluation: For the compliance analysis, the CDFI Fund will evaluate the compliance risk of each Applicant using information provided in the Application, as well as an Applicant's reporting history, reporting capacity, and performance risk with respect to the Applicant's PG&Ms on all previous CDFI Fund awards. Each Applicant will receive a Total Compliance Composite Score on a scale of one (1) to five (5), with one (1) being the highest rating. Applicants that receive a Total Compliance Composite Score of one (1), two (2), or three (3), will advance to Step 3. If an Applicant receives an initial Total Compliance Composite Score of four (4) or five (5), the score will be confirmed by CDFI Fund staff. If the Applicant is confirmed as a high compliance risk (score of a 4 or 5) the Applicant will not advance to Step 3.

(c) Step 3: Application Evaluation and Initial Funding Recommendation: Applicants that proceed to Step 3 will be evaluated based on their submitted Application. The Step 3 evaluation will be conducted by one external non-federal reviewer and one internal CDFI Fund or other federal government reviewer. The external non-federal reviewers will be selected based on criteria that include: a professional background in affordable housing finance or in community and economic development finance. These reviewers must complete the CDFI Fund's conflict of interest process and be approved by the CDFI Fund.

(i) External Reviewer: The external reviewer's evaluation of the Application has two components. First, the external reviewer will evaluate and score the Application based on the criteria outlined in Table 7. Each Application will receive a Step 3 score of up to 100 points based on this evaluation. Second, the external reviewer will also provide an Award recommendation as to whether the Application should be forwarded to Step 4 for an Award determination. This recommendation is independent from the Step 3 evaluation score and is based on whether an Application achieves minimal standards for clarity and

consistency of business strategy; clear and eligible use of funding; and organizational capacity to deploy at least a minimum Award amount during the Period of Performance.

<b>Table 7. Step 3: External Reviewer Evaluation Criteria</b>		
<b>Application Section</b>	<b>Points</b>	<b>Criteria</b>
<b>Applicant Information</b>	0	<ul style="list-style-type: none"> <li>This section is not scored.</li> </ul>
<b>Business Strategy</b>	40	<ul style="list-style-type: none"> <li>Application demonstrates a strong understanding of the economic impact of the COVID-19 pandemic on the geographies and populations the Applicant proposes to serve.</li> <li>The planned use of a CDFI ERP Award is clearly described in the Application and the Applicant's business strategy directs Financial Products, Financial Services, Development Services and/or Grants to Low-to-Moderate Income populations that have been disproportionately impacted by the COVID-19 pandemic.</li> <li>Applicant describes a clear link between the identified economic impacts of the COVID-19 pandemic on the geographies and populations it proposes to serve and the achievement of the identified outcomes.</li> <li>Application demonstrates that the Applicant has engaged with and obtained input on its business strategy from geographies and populations that it proposes to serve with a CDFI ERP Award and that the Applicant proposes culturally and linguistically relevant marketing and/or outreach efforts that will support the deployment of CDFI ERP Award consistent with its business strategy.</li> <li>A CDFI ERP Award amount requested for operational support to help build organizational capacity is clearly presented in the Application and aligns with the Applicant's business strategy.</li> </ul>
<b>Community Impact - Track Record</b>	15	<ul style="list-style-type: none"> <li>Applicant's track record demonstrates that it has a history of reaching underserved communities, as measured by the level of activities for various CDFI ERP policy priorities identified in the Application.</li> </ul>
<b>Community Impact - Policy Priorities, Projected Performance, and Outcomes</b>	30	<ul style="list-style-type: none"> <li>Applicant commits to devote a portion of the Award requested (up to 100%) towards its selected CDFI ERP policy priority as indicated in the Application, or commits to increase its lending to ERP-Eligible Geographies by a multiplier of its Award amount.</li> <li>Applicant's projected level of proposed activities is well-supported in the Application.</li> <li>Applicant provides a feasible plan for data collection, activity tracking, and reporting in the Application.</li> </ul>

<b>Organizational Capacity</b>	15	<ul style="list-style-type: none"> <li>• Applicant's current staff and proposed staffing plan support its ability to execute the business strategy proposed in its Application.</li> <li>• Applicant's track record shows a strong ability to use available resources to assist communities and provide Financial Products, Financial Services, Development Services and/or Grants in ERP-Eligible Geographies proposed in its business strategy.</li> </ul>
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(ii) Federal Reviewer: The federal reviewer has three tasks. First, the federal reviewer will conduct quality control for the external reviewer's evaluation and scoring of the Application to ensure the external reviewer followed the review evaluation criteria outlined in Table 7. Second, the federal reviewer will also provide a recommendation as to whether an Application should be forwarded to Step 4 for an Award determination. This recommendation is independent from the Step 3 evaluation and is based on whether the Application achieves minimal standards for clarity and consistency in its business strategy, clear and eligible use of funding, and adequate organizational capacity to deploy at least a minimum Award amount during the Period of Performance. Finally, the federal reviewer will recommend an initial Award amount. The initial Award amount recommendation will generally be based on the numeric score assigned by the external reviewer. However, the federal reviewer may elect to make an initial Award amount recommendation below the amount indicated by the Step 3 score if a determination is made that the Step 3 score did not fully capture important due diligence concerns related to the Applicant's financial health or its ability to deploy the Award effectively. For example, the federal reviewer may reduce the initial Award amount recommendation for those Applicants that have a CAMEL/CAMELS, or equivalent, rating of four (4) or Total Financial Composite Score of four (4) during the Step 3 evaluation.

(d) Advancing to Step 4: Applications that are recommended to advance to Step 4 by both the external and federal reviewers will advance to Step 4. If either the external or the

federal reviewer recommends that an Applicant should not advance to Step 4 and therefore not receive an Award, the Application will be forwarded to a reviewing official for a final determination. The reviewing official may agree with the recommendation to not fund the Application, or overturn the recommendation and forward the Application to Step 4 for a final award amount determination.

(e) Step 4. Final Award Amount Determination: Each Application that advances to Step 4 will be reviewed by a selecting official for quality control to ensure that the evaluation conducted in Step 3 was in accordance with the evaluation criteria. The selecting official will determine a preliminary Award amount for each Application by approving the Award amount recommended in Step 3. In cases where the Step 3 initial Award amount recommendation differs from the amount indicated by the Step 3 score, the selecting official may accept the Step 3 initial Award amount recommendation, reject it in favor of the amount indicated in the Step 3 score, or select another Award amount that is within 20% of the Step 3 initial Award amount recommendation. The selecting official may only adjust the Award amount from the Step 3 recommendation if there are concerns about the Applicant's ability to deploy the full, recommended Award amount within the Period of Performance. All approved Applicants will be awarded at least the minimum Award amount noted in Section II.A, and no Applicant will receive an Award amount greater than the maximum Award amount outlined therein. Once a preliminary final Award determination has been made for every Application in the Award pool, the CDFI ERP Program Manager (or designee) will compare the total amount awarded in the preliminary final Award pool to the amount of available funding. If the total amount awarded in the preliminary Award pool exceeds the amount available for Awards under this NOFA, the CDFI Fund will provide a proportional reduction to reduce all preliminary Award amounts such that only the amount available is awarded. This proportional reduction will not apply to those Applicants that received a preliminary

\$500,000 minimum Award amount during Step 4 and will not result in reducing an Applicant's Award to an amount below the \$500,000 minimum.

*2. Regulated Institutions:* The CDFI Fund will consider safety and soundness information from the Appropriate Federal or State Banking Agency. If the Applicant is a CDFI Depository Institution Holding Company, the CDFI Fund will consider information provided by the Appropriate Federal or State Banking Agencies about both the CDFI Depository Institution Holding Company and the Certified CDFI Subsidiary Insured Depository Institution that will expend and carry out the Award. If the Appropriate Federal or State Banking Agency identifies safety and soundness concerns, the CDFI Fund will assess whether such concerns cause or will cause the Applicant to be incapable of undertaking the activities for which funding has been requested.

*3. Non-Regulated Institutions:* The CDFI Fund must ensure, to the maximum extent practicable, that Recipients which are Non-Regulated CDFIs are financially and managerially sound, and maintain appropriate internal controls (12 U.S.C. 4707(f)(1)(A) and 12 CFR 1805.800(b)). Further, the CDFI Fund must determine that an Applicant's capacity to operate as a CDFI and its continued viability will not be dependent upon assistance from the CDFI Fund (12 U.S.C. 4704(b)(2)(A)). If it is determined that the Applicant is incapable of meeting these requirements, the CDFI Fund reserves the right to deem the Applicant ineligible or terminate the Award.

*B. Anticipated Award Announcement:* The CDFI Fund anticipates making CDFI ERP Award announcements in the first quarter of CY 2023; however, the anticipated Award Announcement Date is subject to change without notice.

*C. Application Rejection:* The CDFI Fund reserves the right to reject an Application if information (including administrative errors) comes to the CDFI Fund's attention that adversely affects an Applicant's eligibility for an award; adversely affects the Recipient's certification as a CDFI (to the extent that the award is conditional upon CDFI



certification); adversely affects the CDFI Fund's evaluation or scoring of an Application; or indicates fraud or mismanagement on the Applicant's part. If the CDFI Fund determines any portion of the Application is incorrect in a material respect, the CDFI Fund reserves the right, in its sole discretion, to reject the Application. The CDFI Fund reserves the right to change its eligibility and evaluation criteria and procedures, if the CDFI Fund deems it appropriate. If the changes materially affect the CDFI Fund's Award decisions, the CDFI Fund will provide information about the changes through its website. The CDFI Fund's Award decisions are final, and there is no right to appeal decisions.

## **VI. Federal Award Administration Information**

*A. Award Notification:* Each successful Applicant will receive an e-mail "notice of award" notification from the CDFI Fund stating that its Application has been approved for a CDFI ERP Award. Each Applicant not selected for an Award will receive an e-mail stating that a debriefing notice has been provided in its AMIS account.

*B. Assistance Agreement:* Each Applicant selected to receive an Award must enter into an Assistance Agreement with the CDFI Fund in order to receive payment. The Assistance Agreement will set forth the Award's terms and conditions, including but not limited to the: (i) Award Amount; (ii) Award type; (iii) the approved uses of Award; (v) PG&Ms; and (vi) reporting requirements. CDFI ERP Assistance Agreements will have a five-year Period of Performance. As a condition of their Award, CDFI ERP Recipients must meet certain PG&Ms, including, but not limited to: (i) All CDFI ERP Recipients must expend 60% of the Recipient's Award amount by the end of year three of the Period of Performance, 80% of the Award amount by the end of year four, and 100% of the Award amount by the Period of Performance end date; (ii) Recipients must deploy 90% of funds for program activities in the ERP-Eligible Geographies; and (iii) any Award funds deployed outside of ERP-Eligible Geographies must serve Low- or Moderate-Income persons or businesses disproportionately impacted by the COVID-19 pandemic that are

included in CDFI Eligible Markets. Additional PG&Ms for each Recipient will be determined based on its proposed commitments relative to the CDFI ERP policy priorities in its Application. Final PG&Ms may differ and will be set forth in the CDFI ERP Assistance Agreement.

*1. Certificate of Good Standing:* All CDFI ERP Recipients that are not Regulated Institutions will be required to provide the CDFI Fund with a certificate of good standing from the secretary of state for the Recipient's jurisdiction of formation prior to closing. This certificate can often be acquired online on the secretary of state's website for the Recipient's jurisdiction of formation and must generally be dated within 180 days prior to the date the Recipient executes the Assistance Agreement.

*2. Closing:* Pursuant to the Assistance Agreement, there will be an initial closing at which point the Assistance Agreement and related documents will be properly executed and delivered, and payment of an initial CDFI ERP Award amount may be made. The first payment is the estimated amount of the Award that the Recipient states in its Application that it will use for eligible CDFI ERP activities in the first 12 months after the Award announcement. The CDFI Fund reserves the right to increase or decrease the first payment amount to ensure that any subsequent payment is at least \$75,000.

The CDFI Fund will minimize the time between the Recipient incurring costs for eligible activities and making Award payment(s) in accordance with the Uniform Requirements. Advanced payments for eligible activities will occur no more than one year in advance of the Recipient incurring costs for the eligible activities. Following the initial closing, there may be subsequent closings involving additional Award payments. There will be a maximum of four subsequent Award payments. Any documentation in addition to the Assistance Agreement that is connected with such subsequent closings and payments shall be properly executed and timely delivered by the Recipient to the CDFI Fund.

*3. Requirements Prior to Entering into an Assistance Agreement:* If, prior to entering into an Assistance Agreement, information (including administrative errors) comes to the CDFI Fund's attention that adversely affects the Recipient's eligibility for an Award; adversely affects the Recipient's certification as a CDFI; adversely affects the CDFI Fund's evaluation of the Application; indicates that the Recipient is not in compliance with any requirement listed in the Uniform Requirements; indicates that the Recipient is not in compliance with a term or condition of a prior CDFI Fund award; indicates the Recipient has failed to execute and return a prior round Assistance Agreement to the CDFI Fund within the CDFI Fund's deadlines; or indicates fraud or mismanagement on the Recipient's part, the CDFI Fund may, in its discretion and without advance notice to the Recipient, terminate the Award or take such other actions as it deems appropriate. The CDFI Fund reserves the right, in its sole discretion, to rescind the Award if the Recipient fails to return the Assistance Agreement, signed by the Authorized Representative of the Recipient, and/or provide the CDFI Fund with any requested documentation, within the CDFI Fund's deadlines. The CDFI Fund reserves the right to rescind the Award if Recipient does not maintain an active SAM.gov account or does not re-activate, or renew, as applicable, the account within the deadlines that the CDFI Fund communicates to affected Applicants during the Application evaluation period. In addition, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the Assistance Agreement and the Award made under this NOFA pending the criteria described in the following table:

<b>Table 8. Requirements Prior to Executing an Assistance Agreement</b>	
<b>Requirement</b>	<b>Criteria</b>
Failure to meet reporting requirements	<ul style="list-style-type: none"> <li>• If a Recipient received a prior award under any CDFI Fund program and is not in compliance with the reporting requirements of the previously executed assistance, award, allocation, bond loan agreement(s), or agreement to guarantee, as of the date of the notice of award, the CDFI Fund may delay entering into an Assistance Agreement</li> </ul>

	<p>and/or disbursing an award until such reporting requirements are met. If the Recipient is unable to meet the requirement(s) within the timeframe specified by the CDFI Fund, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA.</p> <ul style="list-style-type: none"> <li>• The automated systems the CDFI Fund uses only acknowledge a report's receipt and are not a determination of meeting reporting requirements.</li> </ul>
Failure to maintain CDFI Certification	<ul style="list-style-type: none"> <li>• A Recipient must be a Certified CDFI as is defined in the CDFI ERP Application and this NOFA, prior to entering into an Assistance Agreement.</li> <li>• If, at any time prior to entering into an Assistance Agreement under this NOFA, an Applicant that is a Certified CDFI has submitted reports (or failed to submit an annual certification report as instructed by the CDFI Fund) to the CDFI Fund that demonstrate noncompliance with the requirements for certification, but the CDFI Fund has yet to make a final determination regarding whether or not the entity is Certified, the CDFI Fund reserves the right, in its sole discretion, to delay entering into an Assistance Agreement and/or to delay making a payment of CDFI ERP Award, pending full resolution, in the sole determination of the CDFI Fund, of the noncompliance.</li> <li>• If the Applicant is unable to meet this requirement, in the sole determination of the CDFI Fund, the CDFI Fund reserves the right, in its sole discretion, to terminate and rescind the notice of award and the CDFI ERP Award made under this NOFA.</li> </ul>
Pending resolution of noncompliance	<ul style="list-style-type: none"> <li>• The CDFI Fund will delay entering into an Assistance Agreement with a Recipient that has pending noncompliance issues with any of its previously executed CDFI award agreement(s), assistance agreement(s), allocation agreement(s), bond loan agreement(s), or agreement(s) to guarantee if the CDFI Fund has not yet made a final compliance determination.</li> <li>• If the Recipient is unable to satisfactorily resolve the compliance issues, the CDFI Fund may terminate and rescind the Assistance Agreement and the award made under this NOFA.</li> </ul>
Noncompliance or default status	<ul style="list-style-type: none"> <li>• If, at any time prior to entering into an Assistance Agreement, the CDFI Fund determines that a Recipient (or an Affiliate of the Applicant) that is a prior CDFI Fund Recipient or allocatee, under any CDFI Fund Program is noncompliant or found</li> </ul>

	<p>in default with any previously executed award agreement(s), assistance agreement(s), allocation agreement(s), bond loan agreement(s), or agreement(s) to guarantee , and the CDFI Fund has provided written notification that the Recipient is ineligible to apply for or receive any future awards or allocations for a time period specified by the CDFI Fund in writing, the CDFI Fund may delay entering into an Assistance Agreement until the Recipient has cured the noncompliance by taking actions the CDFI Fund has specified within such specified timeframe. If the Recipient is unable to cure the noncompliance within the specified timeframe, the CDFI Fund may terminate and rescind the Assistance Agreement and the Award made under this NOFA.</p>
Compliance with federal civil rights requirements	<ul style="list-style-type: none"> <li>• If, prior to entering into an Assistance Agreement under this NOFA, the Recipient receives a final determination, made within the last three years, in any proceeding instituted against the Recipient in, by, or before any court, governmental, or administrative body or agency, declaring that the Recipient has violated any federal civil rights laws or regulations, including: Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d et seq.); Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794); and the Age Discrimination Act of 1975, (42 U.S.C. 6101-6107), the CDFI Fund will terminate and rescind the Assistance Agreement and the Award made under this NOFA.</li> </ul>
Do Not Pay	<ul style="list-style-type: none"> <li>• The Do Not Pay Business Center was developed to support federal agencies in their efforts to reduce the number of improper payments made through programs funded by the federal government.</li> <li>• The CDFI Fund reserves the right, in its sole discretion, to rescind an award if the Recipient (or Affiliate of a Recipient) is determined to be ineligible based on data in the Do Not Pay database.</li> </ul>
Safety and soundness	<ul style="list-style-type: none"> <li>• If it is determined the Recipient is, or will be, incapable of meeting its Award obligations, the CDFI Fund will deem the Recipient to be ineligible, or require it to improve its safety and soundness prior to entering into an Assistance Agreement.</li> </ul>

*C. Reporting:*

*1. Reporting Requirements:* On an annual basis during the Period of Performance, the CDFI Fund may collect information from each Recipient including, but not limited to, an Annual Report with the following components (Annual Reporting Requirements):

<b>Table 9. Annual Reporting Requirements<sup>13</sup></b>	
Financial Statement Audit Report (Non-profit Recipient including Insured Credit Unions and State-Insured Credit Unions)	<p>A Non-profit Recipient (including Insured Credit Unions and State-Insured Credit Unions) must submit a Financial Statement Audit (FSA) Report in AMIS, along with the Recipient's statement of financial condition audited or reviewed by an independent certified public accountant, if any are prepared.</p> <p>Under no circumstances should this be construed as the CDFI Fund requiring the Recipient to conduct or arrange for additional audits not otherwise required under Uniform Requirements or otherwise prepared at the request of the Recipient or parties other than the CDFI Fund.</p>
Financial Statement Audit (FSA) Report (For-Profit Recipient)	For-profit Recipients must submit a FSA Report in AMIS, along with the Recipient's statement of financial condition audited or reviewed by an independent certified public accountant.
Financial Statement Audit Report (Depository Institution Holding Company and Insured Depository Institution)	If the Recipient is a Depository Institution Holding Company or an Insured Depository Institution, it must submit an FSA Report in AMIS.
Single Audit Report (Non-Profit Recipients, if applicable)	A non-profit Recipient must complete an annual Single Audit pursuant to the Uniform Requirements (see 2 CFR Subpart F-Audit Requirements) if it expends \$750,000 or more in federal awards in its fiscal year, or such other dollar threshold established by OMB pursuant to 2 CFR 200.501. If a Single Audit is required, it must be submitted electronically to the Federal Audit Clearinghouse (FAC) (see 2 CFR Subpart F-Audit Requirements in the Uniform Requirements) and optionally through AMIS.

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<sup>13</sup> Personally Identifiable Information (PII) is information, which if lost, compromised, or disclosed without authorization, could result in substantial harm, embarrassment, inconvenience, or unfairness to an individual. Although Applicants are required to enter addresses of individual borrowers in AMIS, Applicants should not include the following PII for the individuals who received the Financial Products or Financial Services in AMIS or in the supporting documentation (i.e., name of the individual, Social Security Number, driver's license or state identification number, passport number, Alien Registration Number, etc.). **This information should be redacted from all supporting documentation.**

Transaction Level Report (TLR)	<p>The Recipient must submit a TLR to the CDFI Fund through AMIS.</p> <p>If the Recipient is a Depository Institution Holding Company that deploys all or a portion of its CDFI ERP Award through its Subsidiary CDFI Insured Depository Institution, that Subsidiary CDFI Insured Depository Institution must also submit a TLR. Furthermore, if the Depository Institution Holding Company itself deploys any portion of the CDFI ERP Award, the Depository Institution Holding Company must submit a TLR.</p>
Uses of Award Report	<p>The Recipient must submit the Uses of Award Report to the CDFI Fund in AMIS.</p> <p>If the Recipient is a Depository Institution Holding Company that deploys all or a portion of its CDFI ERP Award through its Subsidiary CDFI Insured Depository Institution, that Subsidiary CDFI Insured Depository Institution must also submit a Uses of Award Report. Furthermore, if the Depository Institution Holding Company itself deploys any portion of the CDFI ERP Award, the Depository Institution Holding Company must submit a Uses of Award Report.</p>
Performance Progress Report	<p>The Recipient must submit the Performance Progress Report through AMIS.</p> <p>If the Recipient is a Depository Institution Holding Company that deploys all or a portion of its CDFI ERP Award through its Subsidiary CDFI Insured Depository Institution, that Subsidiary CDFI Insured Depository Institution must also submit a Performance Progress Report. Furthermore, if the Depository Institution Holding Company itself deploys any portion of the CDFI ERP Award, the Depository Institution Holding Company must submit a Performance Progress Report.</p>

The CDFI Fund may also collect data that will enable the Secretary of the Treasury to conduct a study of the impact of the CDFI ERP. Reporting requirements will be outlined in the final CDFI ERP Assistance Agreement and may include reporting beneficiary demographic data pertaining to borrowers and/or beneficiaries. The CDFI Fund intends to require Recipients to collect and report data on the race and ethnicity of borrowers and/or beneficiaries of the program. Final requirements will be outlined in the Assistance Agreement and required reports in Table 9, as applicable. Section 523(d) of the

Authorizing Statute allows a CDFI that receives a CDFI ERP Award to collect such data, notwithstanding any limitations under the Equal Credit Opportunity Act (15 U.S.C. 1691 et seq.) and without any adverse action related to that collection by the Consumer Financial Protection Bureau or any other federal agency. Recipients may use a portion of their Award, under the seven operational support eligible activity categories outlined in Section II.D of this NOFA, to fund data collection and reporting activities.

Reporting requirements may be added or modified at any time at the discretion of the CDFI Fund.

Each Recipient is responsible for the timely and complete submission of the Annual Reporting Requirements. The CDFI Fund reserves the right to contact the Recipient and additional entities or signatories to the Assistance Agreement to request additional information and/or documentation. The CDFI Fund will use such information to monitor each Recipient's compliance with the requirements of the Assistance Agreement and to assess the impact of the CDFI ERP. The CDFI Fund reserves the right, in its sole discretion, to modify these reporting requirements, including increasing the scope and frequency of reporting, if it determines it to be appropriate and necessary; however, such reporting requirements will be modified only after notice to Recipients.

*2. Financial Management and Accounting:* The CDFI Fund will require Recipients to maintain financial management and accounting systems that comply with federal statutes, regulations, and the terms and conditions of the federal award. These systems must be sufficient to permit the preparation of reports required by the CDFI Fund to ensure compliance with the terms and conditions of the CDFI ERP, including the tracing of funds to a level of expenditures adequate to establish that such funds have been used in accordance with federal statutes, regulations, and the Assistance Agreement.

The cost principles used by Recipients must be consistent with federal cost principles and support the accumulation of costs as required by the principles, and must provide for



adequate documentation to support costs charged to the CDFI ERP Award. In addition, the CDFI Fund will require Recipients to maintain effective internal controls; comply with applicable statutes, regulations, and the Assistance Agreement; evaluate and monitor compliance; take appropriate action when not in compliance; and safeguard personally identifiable information.

## **VII. Agency Contacts**

*A. Contact Information:* The CDFI Fund will respond to questions concerning this NOFA and the Application between the hours of 9:00 a.m. and 5:00 p.m. Eastern Time, starting on the date that the NOFA is published through the dates listed in Table 1 and Table 6. The CDFI Fund strongly recommends Applicants submit questions to the CDFI Fund via an AMIS Service Request to the CDFI ERP, Office of Certification Policy and Evaluation, Office of Compliance Monitoring and Evaluation, or IT Help Desk. The CDFI Fund will post on its website information to clarify the NOFA and Application. Other information regarding the CDFI Fund and its programs may be obtained from the CDFI Fund’s website at <http://www.cdfifund.gov>. Table 10 lists CDFI Fund contact information:

<b>Table 10. Contact Information</b>			
<b>Type of Question</b>	<b>Preferred Method</b>	<b>Telephone number (not toll free)</b>	<b>Email addresses</b>
CDFI ERP Questions	Service Request via AMIS	202-653-0421	erp@cdfi.treas.gov
CDFI Certification	Service Request via AMIS	202-653-0423	ccme@cdfi.treas.gov
Compliance Monitoring and Evaluation	Service Request via AMIS	202-653-0423	ccme@cdfi.treas.gov
AMIS – IT Help Desk	Service Request via AMIS	202-653-0422	AMIS@cdfi.treas.gov

*B. Information Technology Support:* For IT assistance, the preferred method of contact is to submit a Service Request within AMIS. For the Service Request, select “Technical

Issues” from the Program dropdown menu of the Service Request. People who have visual or mobility impairments that prevent them from using the CDFI Fund’s website should call (202) 653-0422 for assistance (this is not a toll-free number).

*C. Communication with the CDFI Fund:* The CDFI Fund will use the contact information in AMIS to communicate with Applicants and Recipients. It is imperative, therefore, that Applicants, Recipients, Subsidiaries, Affiliates, and signatories maintain accurate contact information in their accounts. This includes information such as contact names (especially for the Authorized Representative), e-mail addresses, fax and phone numbers, and office locations.

*D. Civil Rights and Diversity:* Any person who is eligible to receive benefits or services from the CDFI Fund or Recipients under any of its programs is entitled to those benefits or services without being subject to discrimination prohibited by federal civil rights laws or regulations. The Department of the Treasury’s Office of Civil Rights and Diversity enforces various federal statutes and regulations that prohibit discrimination in financially assisted and conducted programs and activities of the CDFI Fund. If anyone believes that s/he has been subjected to discrimination and/or reprisal because of membership in a protected group, s/he may file a complaint with Director, Office of Civil Rights and Diversity, U.S. Department of the Treasury, Departmental Offices, 1500 Pennsylvania Ave, NW, Washington, DC 20220, or (202) 622-1160 (not a toll-free number).

*E. Statutory and National Policy Requirements:* The CDFI Fund will manage and administer the CDFI ERP to ensure that federal funding is expended and associated programs are implemented in full accordance with the U.S. Constitution, federal law, and public policy requirements, including, but not limited to, those protecting free speech, religious liberty, public welfare, the environment, and prohibiting discrimination.

## **VIII. Other Information**

*A. Paperwork Reduction Act:* Under the Paperwork Reduction Act (44 U.S.C. chapter 35), an agency may not conduct or sponsor a collection of information, and an individual is not required to respond to a collection of information, unless it displays a valid OMB control number. If applicable, the CDFI Fund may inform Applicants that they do not need to provide certain Application information otherwise required. Pursuant to the Paperwork Reduction Act, the CDFI ERP Application has been assigned the following control number: 1559-0052.

*B. Application Information Sessions:* The CDFI Fund may conduct webinars or host information sessions for organizations that are considering applying to, or are interested in learning about, the CDFI Fund's programs. For further information, visit the CDFI Fund's website at <http://www.cdfifund.gov>.

**Authority:** Pub L. 116-260; 12 U.S.C. 4701, et seq.; 12 CFR parts 1805 and 1815; 2 CFR part 200.

**Jodie L. Harris,**

*Director, Community Development Financial Institutions Fund.*

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